

Go ahead — melt that coin if you want to

By Roger Boye

This week's column answers more questions about coins and currency.

Q—Is it against the law to melt coins for their metal content?

T.R., Chicago

A—No. Persons who alter, mutilate or deface coins are subject to a fine or imprisonment. But melting is legal unless specially prohibited by the secretary of the Treasury "to protect the coinage of the United States."

Q—We've noted the terms "MS-60" and "MS-65" in advertisements. What do they mean?

W.R., Arlington Heights

A—"MS" stands for "mint state," an uncirculated coin showing no trace of wear from use. Many hobbyists rate such coins on a 10-point scale ranging from "MS-60" for "mint state—typical" to "MS-70" for "mint state—perfect."

An uncirculated coin marred by several tiny nicks and scratches ["bag marks" created when two coins rub against each other] would merit just the MS-60 category; an MS-70 coin can show no minute imperfections, even under magnification.

Q—Years ago we inherited a copper coin about the size of a nickel with the words "Millions for contractors; not one cent for the widows." What is it?

B.D., Big Rock

A—You own a Civil War token that retails for about \$3 on the hobby market. Businessmen issued their own tokens during the war to help relieve a severe shortage of government coins, with many of the pieces bearing political or patriotic slogans. Experts estimate that at least 50 million specimens with about 10,000 different designs were made before such private coinage was outlawed in 1864.

Q—As a gift I received a \$1 Federal Reserve note with a picture of John F. Kennedy pasted over George Washington's portrait. Is it a collector's item?

B.V., Chicago

A—Hardly. Some people attempt to create souvenirs by attaching the pictures of famous Americans to dollar bills. Most collectors shun such contrivances.

Q—I got a paper-thin penny in change. The date and lettering are blurred, and the coin has a strange ring when dropped. Is it a collector's item?

K.M., Oak Lawn

A—Most likely, no. Chemists can reduce the thickness of coins by treating them with certain acids. Such items are worthless.